

## Message Text

LIMITED OFFICIAL USE

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ACTION EB-08

INFO OCT-01 EUR-12 EA-07 ISO-00 SS-15 IO-13 L-03

AID-05 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00

USIA-06 XMB-02 OPIC-03 SP-02 LAB-04 EPG-02 SIL-01

OMB-01 IGA-02 H-01 NSC-05 /103 W

-----079852 261336Z /50

R 261133Z JUL 77

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 6461

TREASURY DEPT WASHDC

INFO AMEMBASSY BONN

AMEMBASSY PARIS

AMEMBASSY THE HAGUE

AMEMBASSY BRUSSELS

AMEMBASSY ROME

AMEMBASSY TOKYO

LIMITED OFFICIAL USE LONDON 12259

E.O. 11652: N/A

TAGS: AORG, UN, UK

SUBJECT: WORLD BANK/IMF PROPOSALS TO INCREASE EXECUTIVE  
DIRECTORS AND ALTERNATES SALARIES

REF: STATE 159020

1. HMTREASURY REPORTS CHANCELLOR HEALEY HAS WRITTEN TO  
SECRETARY OF THE TREASURY BLUMENTHAL AS FOLLOWS:

QUOTE THANK YOU FOR YOUR LETTER OF 8TH JULY ABOUT THE  
REMUNERATION OF EXECUTIVE DIRECTORS AND ALTERNATE EXEC-  
UTIVE DIRECTORS OF THE INTERNATIONAL MONETARY FUND.

----YOU WILL BE GLAD TO LEARN THAT I INTEND TO VOTE  
AGAINST ANY INCREASE AT PRESENT; BUT AT THE SAME TIME MY  
VIEW IS THAT A JUDGEMENT ON THE APPROPRIATE LEVEL OF EXEC  
UTIVE DIRECTORS' REMUNERATION NEEDS MORE CAREFUL THOUGHT.

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ONE MATERIAL FACTOR WHICH MUST BE TAKEN INTO ACCOUNT IS,  
OF COURSE, THE INTER-RELATIONSHIP BETWEEN THE SALARIES  
OF EXECUTIVE DIRECTORS AND THOSE OF THE SENIOR STAFF OF  
THE INSTITUTIONS. I UNDERSTAND THAT A WIDE-RANGING IN-  
QUIRY INTO THE APPROPRIATE LEVEL FOR THE LATTER IS TO BE  
UNDERTAKEN IN THE NEXT FEW MONTHS. THE OUTCOME WILL NO  
DOUBT BE RELEVANT TO SUBSEQUENT CONSIDERATION OF THE

SALARIES OF EXECUTIVE DIRECTORS; AND I AGREE WITH YOU  
THAT IT WOULD BE RIGHT IN THE MEANTIME TO HOLD THE POSI-  
TION BY MAKING NO INCREASE. UNQUOTE

BREWSTER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 26-Jul-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977LONDON12259  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770266-0165  
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**Litigation History:**  
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**Office:** ACTION EB  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 159020  
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**Review Content Flags:**  
**Review Date:** 02-Mar-2005 12:00:00 am  
**Review Event:**  
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**Review Media Identifier:**  
**Review Release Date:** n/a  
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**SAS ID:** 1748130  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** WORLD BANK/IMF PROPOSALS TO INCREASE EXECUTIVE DIRECTORS AND ALTERNATES SALARIES  
**TAGS:** AORG, UK, UN  
**To:** STATE TRSY  
**Type:** TE  
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**Review Markings:**  
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